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BANK ESTABLISHES WEB SITE TO GIVE INFORMATION ON COLLEGE LOAN PROGRAM

Education Technology News , v 12 , n 20 , p N/A

Sept 28 , 1995

Text:

A Virginia bank set up shop on the Internet in a move to provide education loan information to college-bound students and their parents.

The new web site, which is accessible at [<http://www.student-loans.com>], is designed specifically to reflect the interests and preferences of college-bound students and their families, said Clark McGhee, vice president in charge of student lending at Crestar Bank, Richmond, Va.

The site is interactive, provides a wide range of information, planning tools and access to financial services and adds a touch of humor, he said.

Crestar's student-loan web site includes sections allowing users to calculate and project how to pay and save for college, choose from a range of financing options, request a loan application kit and even get answers to their questions.

For more information, contact Clark McGhee, Crestar Bank, (804) 287-9501, or e-mail at [wcmcghee@aol.com].

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Hotline or Hot Site: Free Guidance on Paying for College

PR NEWSWIRE

July 21, 1998 5:10

RESTON, Va., July 21 /PRNewswire/ -- Looking for free information and advice on planning and paying for college? Sallie Mae offers two services ideal for parents and students preparing for their college futures:

<http://www.salliemae.com>. Families and students with Internet access can research information on free money for college and locate answers to financial aid questions by visiting Sallie Mae's award-winning Web site. This one-stop-shop for information features several college-planning resources including a FREE online scholarship search that allows students to access CASHE(R), College Aid Sources for Higher Education -- one of the industry's most respected and comprehensive databases of college financial aid resources. While visiting the site, college-bound students and their families can review Financial Aid 101(SM), an interactive multi-media tutorial that answers questions about the various types of financial aid, how students qualify for aid and more. Families also can access seven interactive calculators to estimate everything from Expected Family Contribution to the cost of tuition; a glossary of key financial aid terms; and a list of banks and credit unions offering low-cost student loans. And soon parents will be able to complete and submit online applications for Parent Loans for Undergraduate Students (PLUS).

College Answer(R) Service, a toll-free hotline at 800-891-4599, is staffed by Sallie Mae representatives ready to answer questions about college financial aid. Not sure of how to begin your search for education grants, work-study or other financial aid? Having trouble filling out financial aid applications? Need advice on shopping for education loans? College Answer has the answers from 8 a.m. - 11 p.m. EST, Monday - Friday.

Sallie Mae, founded 25 years ago, provides funds for education by purchasing loans, primarily federally guaranteed student loans originated under the Federal Family Education Loan Program, from banks and other lenders. The company currently owns or manages student loans for 5.3 million borrowers. Sallie Mae also provides parents, students and educators with comprehensive information on the financial aid process.

/CONTACT: Denise Rossitto, 703-810-7156, or Fiona Adams, 703-810-7158, both of the Student Loan Marketing Association/ 04:53 EDT

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